

OCT 17 '97

12-15 PM

**BILL OF SALE AND PARTIAL RELEASE**

The State Street Bank and Trust Company, not in its individual capacity, but solely as Trustee under GATC Trust 95-1A (the "Lessor") under an Equipment Lease Agreement (GATC Trust 95-1A) dated as of July 14, 1995 (the "Lease") between the Lessor and General American Transportation Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcars designated as GPFX 10765, GPFX 10780, and GPFX 10746 (the "Units") "as is", "where is", without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Units and the obligation of the Lessee to pay rent for such Units under the Lease has terminated.

The First National Bank of Chicago, as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GATC Trust 95-1A) dated as of July 14, 1995 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Units under the Indenture and hereby acknowledges that the Units are no longer subject to the Lease.

Dated: as of 7/14, 1997

State Street Bank, and Trust Company, not in its individual capacity, but solely as Owner Trustee

By: Title: Assistant Vice PresidentThe First National Bank of Chicago, as  
Indenture Trustee

By: \_\_\_\_\_

Title: \_\_\_\_\_

State of Illinois                    )  
                                          ) SS:  
County of Cook                    )

On the \_\_\_\_ day of \_\_\_\_\_, 199\_\_, before me personally appeared \_\_\_\_\_, to me known, who being by me duly sworn, say that (s)he is a \_\_\_\_\_ of The First National Bank of Chicago, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[Notarial Seal]

My commission expires:

State of Massachusetts        )  
                                          ) SS:  
County of Suffolk                )

On the 1st day of October, 1997, before me personally appeared Robert E. Imbado to me known, who being by me duly sworn, says that (s)he is a ~~Assistant Vice President~~ of State Street Bank and Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

David J. [Signature]  
Notary Public

[Notarial Seal]

My commission expires:

State of [illegible]  
Notary Public  
My Commission Expires June 26, 1998

**BILL OF SALE AND PARTIAL RELEASE**

The State Street Bank and Trust Company, not in its individual capacity, but solely as Trustee under GATC Trust 95-1A (the "Lessor") under an Equipment Lease Agreement (GATC Trust 95-1A) dated as of July 14, 1995 (the "Lease") between the Lessor and General American Transportation Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcars designated as GPFX 10765, GPFX 10780, and GPFX 10746 (the "Units") "as is", "where is", without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Units and the obligation of the Lessee to pay rent for such Units under the Lease has terminated.

The First National Bank of Chicago, as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GATC Trust 95-1A) dated as of July 14, 1995 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Units under the Indenture and hereby acknowledges that the Units are no longer subject to the Lease.

Dated: as of 7/14, 1997

State Street Bank, and Trust Company, not in its individual capacity, but solely as Owner Trustee

By: \_\_\_\_\_  
Title: \_\_\_\_\_

The First National Bank of Chicago, as  
Indenture Trustee

By: Mal J. Krue  
Title: Asst. Vice President

State of Illinois                    )  
                                          ) SS:  
County of Cook                    )

On the \_\_\_\_ day of \_\_\_\_\_, 199\_\_, before me personally appeared \_\_\_\_\_, to me known, who being by me duly sworn, say that (s)he is a \_\_\_\_\_ of The First National Bank of Chicago, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

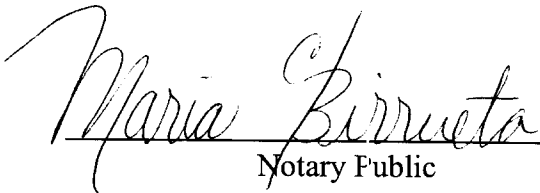
\_\_\_\_\_  
Notary Public

[Notarial Seal]

My commission expires:

State of Massachusetts            )  
                                          ) SS:  
County of Suffolk                )

On the 2 day of October, 1997, before me personally appeared Mark J. Frye, to me known, who being by me duly sworn, says that (s)he is a Asst. Vice President of State Street Bank and Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

My commission expires:

